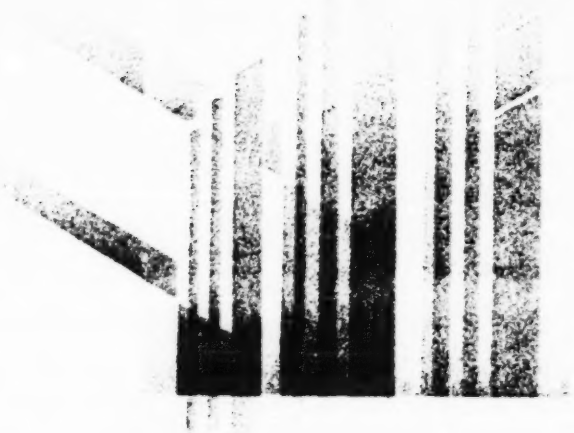
CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC



Investissements
en actions et
en obligations
d'entreprises
1986

INVESTISSEMENTS EN ACTIONS ET EN OBLIGATIONS D'ENTREPRISES
au 31 décembre 1986
(valeur de réalisation – en milliers de dollars)

ENTREPRISES	Désignation	Actions		Valeurs convertibles	Obligations	Somme partielle	Total
		Nombre	Montant				
Abitibi-Price Inc.	ordinaires	543 900	15 229			15 229	
	bons de souscription	121 000	681			681	15 910
Alcan Aluminium Limitée[2]		6 654 842	257 043	–	–		257 043
Amada Company, Ltd.		774 000	6 356	–	–		6 356
AMCA Internationale Limitée		647 418	6 070	–	–		6 070
American Barrick Resources Corporation		788 400	16 359	–	–		16 359
American Express Company		109 700	8 586	–	–		8 586
American International Group		110 000	9 293	–	–		9 293
Artopex International Inc.[1]		1 018 954	8 661	–	–		8 661
Asamera Inc.[2]		2 341 964	24 591	–	–		24 591
Auberges des Gouverneurs Inc.[1]	ordinaires	1 369 254	6 025			6 025	
	actions de participation	2 206 889	9 710			9 710	15 735
Auto Point Inc.		1 586 798	3 253	–	–		3 253
Baie d'Hudson, Compagnie de la	privilégiées	241 180	5 547	–	–		5 547
Banque Canadienne Impériale de Commerce		1 634 208	33 093	–	–		33 093
Banque d'Épargne de la Cité et du District de Montréal, La		358 284	11 868	–	9 249		21 117
Banque de Montréal				–	10 618	10 618	
	ordinaires	5 644 009	188 369			188 369	
	bons de souscription	374 938	1 856			1 856	200 843
Banque de Montréal, Société d'hypothèques		–	–	–	10 283		10 283
Banque de Nouvelle-Écosse, La		12 487 142	215 403	–	–		215 403
Banque Nationale du Canada		3 319 159	95 426	–	5 121		100 547
Banque Nationale, Société d'hypothèques		–	–	–	10 497		10 497
Banque Royale du Canada, La		5 489 715	176 357	14 715	15 116		206 188
Banque Royale, Société d'hypothèques		–	–	–	35 361		35 361
Banque Toronto-Dominion, La		11 115 050	263 982	–	–		263 982
Banque Toronto-Dominion, Société d'hypothèques		–	–	–	5 009		5 009
Bayer AG		40 000	9 132	–	–		9 132
Bell Canada Inc.		–	–	–	34 857		34 857
Bell Canada Inc., Entreprises[2]		15 518 140	576 111	–	–		576 111
Bois Franc Royal Ltée[1]		1 792 008	4 301	–	–		4 301
Bow Valley Industries Ltd.[2]	ordinaires	2 445 172	36 066			36 066	
	privilégiées	208 900	6 685			6 685	42 751
Brascade Inc., Placements	ordinaires	126 000	1 292			1 292	
	privilégiées A, B, C, D	447 000	192 487			192 487	193 779
Brascade Inc., Ressources		2 758 621	45 023	–	–		45 023
Brascan Limited	classe A	432 750	11 684				11 684
Bristol-Myers Company		56 900	6 498	–	–		6 498
British Columbia Telephone Company		736 841	20 171	–	–		20 171
British Petroleum Company, P.L.C.		400 000	5 972	–	–		5 972
Brunswick Mining and Smelting Corporation Limited		859 339	10 205	–	–		10 205
CAE Industries Ltd.		1 317 900	13 508	–	–		13 508
C-I-L Inc.		312 119	7 413	–	–		7 413
					15 061		15 061

[illegible]	30 500	6 456	–	–		6 456
British Columbia Telephone Company	736 841	20 171	–	–		20 171
British Petroleum Company, P.L.C.	400 000	5 972	–	–		5 972
Brunswick Mining and Smelting Corporation Limited	859 339	10 205	–	–		10 205
CAE Industries Ltd.	1 317 900	13 508	–	–		13 508
C-I-L Inc.	312 119	7 413	–	–		7 413
Caisse Centrale Desjardins du Québec, La	–	–	–	15 061		15 061
Cambior Inc.	781 850	12 216			12 216	
ordinaires	390 925	2 639			2 639	14 855
bons de souscription						
Campbell Red Lake Mines Limited	254 564	6 905	–	–		6 905
Campeau Corporation	63 800	1 483	–	30 788		32 271
Canada Northwest Energy Limited			7 064	–	7 064	
ordinaires	612 775	8 579			8 579	
bons de souscription	207 551	145			145	15 788
Canadian Occidental Petroleum Ltd.	916 942	22 007	–	–		22 007
Canadian Tire Limitée, La Société						
classe A	4 654 696	59 347	–	–		59 347
classe B	626 525	11 904	–	–		11 904
Canadian Utilities Limited	24 022 539	429 403	–	6 519		435 922
Canadien Pacifique Limitée[2]						
Canam Manac Inc., Le Groupe[1]						
ordinaires	3 200 000	32 800			32 800	
bons de souscription	200 000	788			788	33 588
Cascades Inc.	126 850	1 459	47 800	–		49 259
CB Pak Inc.	310 075	5 853	–	–		5 853
CDC Sciences de la Vie Inc.[2]	1 361 150	24 501	–	–		24 501
Celanese Canada Inc.	561 100	10 380	–	–		10 380
Central Capital Corporation						
ordinaires	2 070	38			38	
classe A	650 000	10 644			10 644	10 682
Cominco Ltée	995 039	13 060	–	–		13 060
Comterm Inc[1]						
ordinaires	2 557 437	2 378			2 378	
bons de souscription	1 054 161	11			11	2 389
Consolidated-Bathurst Inc.	1 336 964	40 777	–	–		40 777
Co-Steel Inc.						
ordinaires	128 100	1 473			1 473	
subalternes	476 500	5 480			5 480	6 953
Crédit Industriel Desjardins Inc.	–	–	–	6 167		6 167
Crownx Inc.						
classe A	1 017 500	9 539	–	–		9 539
Denison Mines Limited						
classe A	1 844 269	12 218			12 218	
classe B	1 136 536	6 677			6 677	18 895
Deutsche Bank AG	16 000	9 446	–	–		9 446
Dofasco Inc.	4 390 139	95 486	–	–		95 486
Domco Limitée, Les Industries[1]	626 100	5 635	–	–		5 635
Dominion Textile Inc.[1]			–	481	481	
ordinaires	2 228 087	42 334			42 334	
privilégiées	200 000	4 700			4 700	47 515
Domtar inc.[1]	7 078 366	249 512	–	–		249 512
Donohue Inc.	325 050	9 386	–	8 009		17 395
Dresdner Bank AG	21 400	6 248	–	–		6 248
Dylex Limited						
privilégiées	2 235 836	32 979				32 979
Echo Bay Mines Ltd.[2]	2 128 646	67 318	–	–		67 318
Encor Energy Corporation Ltd.	1 308 466	6 706	–	–		6 706
Falconbridge Limitée						
ordinaires	1 795 496	30 299			30 299	
bons de souscription	18 550	352			352	30 651
Fédération des Caisses populaires du Québec	–	–	–	9 278		9 278
Fuji Photo Film Company, Ltd.	375 000	12 187	–	–		12 187
Fujitsu, Ltd.	1 612 920	14 936	–	–		14 936
Galactic Resources Ltd.[2]	1 806 224	13 095	–	–		13 095
Gaz Métropolitain, inc.	–	–	–	11 357		11 357
General Electric Company	83 000	9 866	–	–		9 866

Gaz Métropolitain, Inc.		–	–	–	11 357	11 357
General Electric Company		83 000	9 866	–	–	9 866
General Motor Acceptance Corporation		–	–	–	9 991	9 991
Grafton Group Limited	classe A	559 100	9 365	–	–	9 365
G.T.C. Ltée, Groupe Transcontinental		1 551 000	18 806	–	–	18 806
GTE Corporation		65 000	5 244	–	–	5 244
Hitachi, Ltd.		590 000	5 721	–	–	5 721
Hoechst AG		32 000	6 190	–	–	6 190
Honda Motor Company, Ltd.		1 338 000	16 131	–	–	16 131
Imasco Limitée		4 789 487	155 658	–	–	155 658
Impériale Ltée, Compagnie pétrolière				–	6 655	6 655
	classe A	3 001 547	153 829			153 829
						160 484
Inco Limitée		3 506 264	56 539	–	–	56 539
Indal Limited		616 825	8 250	–	–	8 250
Innopac Inc.		1 399 740	18 896	–	–	18 896
International Business Machines Corporation		270 580	45 019	–	–	45 019
International Corona Resources Ltd.	ordinaires	150 000	4 388			4 388
	bons de souscription	118 600	3 706			3 706
						8 094
International Specialty Fund		1 000 000	14 026	–	–	14 026
International Thomson Organisation Limited		1 901 702	26 386	–	–	26 386
Interprovincial Limitée, Pipeline		647 250	25 890	–	25 324	51 214
ITT Corporation		110 000	8 077	–	–	8 077
Ivaco Inc.				13 160	–	13 160
	classe A	938 755	15 724			15 724
	privilégiées	282 949	7 740			7 740
						36 624
Johnson & Johnson		60 000	5 432	–	–	5 432
Labatt Limitée, John		6 021 178	143 755	64 718	–	208 473
LAC Minerals Ltd.		394 901	10 712	–	–	10 712
Laidlaw Transportation Limited	classe B	1 611 190	30 210	–	–	30 210
Logistec Corporation[1]	classe A	202 125	1 162	–	–	1 162
Lonvest Corporation		1 702 820	41 932	–	–	41 932
Maclean Hunter Limited	classe X	3 526 111	66 996			66 996
	classe Y	283 850	4 967			4 967
						71 963
MacMillan Bloedel Limited	ordinaires	172 246	7 019			7 019
	privilégiées	193 300	5 775			5 775
						12 794
Mannesmann AG		41 000	5 027	–	–	5 027
Marriott Corporation		190 000	7 616	–	–	7 616
Memotec Data Inc.[1]		–	–	18 256	–	18 256
Merck & Co., Inc.		38 000	6 506	–	–	6 506
Michelin & Cie		12 525	6 958	–	–	6 958
Moët-Hennessy SA		11 400	5 888	–	–	5 888
Molson Limitée, Les Compagnies				20 001	–	20 001
	classe A	1 165 730	26 375			26 375
	classe B	11 396	276			276
						46 652
Montréal Trustco Inc.		1 035 650	13 205	–	–	13 205
Moore Corporation Limited[2]		7 333 798	211 763	–	–	211 763
Motorola, Inc.		137 100	6 775	–	–	6 775
National Business Systems Inc.		308 300	5 203	–	–	5 203
Nationale-Nederlanden NV	certificats américains					
	d'actions étrangères	131 807	6 728			6 728
National Victoria and Grey Trustco Limited, The		1 037 612	25 162	–	–	25 162
N.A. Unit Holders Trust (Amérique)		1 193 820	116 267	–	–	116 267
N.A. Unit Holders Trust (Europe)		1 319 560	139 298	–	–	139 298
N.A. Unit Holders Trust (Asie)		873 820	88 085	–	–	88 085
Noranda Inc.	ordinaires	2 590 888	51 818			51 818
	privilégiées	211 300	6 037			6 037
						57 855

Noranda Inc.	ordinaires	2 590 888	51 818			51 818	
	privilégiées	211 300	6 037			6 037	57 855
Norcen Limitée, Ressources énergétiques[1]				107 495	–	107 495	
	ordinaires	2 907 307	47 607			47 607	
	classe A	188 959	2 858			2 858	157 960
Northern Telecom Limitée		3 047 800	132 960	–	–		132 960
NOVA, an Alberta Corporation	classe A	10 573 568	62 120				62 120
Noverco Inc.[1]		5 737 400	77 455	–	–		77 455
Oshawa Group Limited, The	classe A	2 184 548	41 233				41 233
Pallas Group S.A.		40 000	8 034	–	–		8 034
PanCanadian Petroleum Limited		1 675 411	46 074	–	–		46 074
Peerless Limitée, Les Tapis		–	–	–	6 534		6 534
Pepsico, Inc.		205 000	7 367	–	–		7 367
Philip Morris Companies Inc.		106 200	10 642	–	–		10 642
Philips Kommunikations Industrie AG		6 600	5 354	–	–		5 354
Place Desjardins Inc.		–	–	–	8 683		8 683
Placer Development Limited[2]	ordinaires	2 953 941	90 465			90 465	
	bons de souscription	11 250	80			80	90 545
Power Corporation du Canada	subalternes	4 643 163	73 130	–	–		73 130
Power, Corporation financière[1]		10 320 000	208 980	–	–		208 980
Prenor Ltée, Groupe[1]		609 130	10 964	–	–		10 964
Provigo Inc.[1]		4 387 000	78 418	41 000	–		119 418
Québec-Téléphone		1 281 304	18 419	–	–		18 419
Quebecor inc.	classe A	382 100	6 114	–	–		6 114
Raytheon Company		65 000	6 042	–	–		6 042
Reitmans (Canada) Limitée	ordinaires	14 900	402			402	
	classe A	711 720	18 772			18 772	19 174
Rio Algom Limited		1 209 648	25 705	–	–		25 705
Royal Trustco Limited				–	5 000	5 000	
	classe A	2 552 844	75 628	–	–	75 628	80 628
Sandoz AG	certificats américains d'actions étrangères	37 500	5 625	–	–		5 625
Sceptre Resources Limited[1,2]	ordinaires	6 956 100	18 434			18 434	
	bons de souscription	1 000 000	80			80	18 514
Schering AG		18 000	8 879	–	–		8 879
Seagram Limitée, La Compagnie		3 712 124	309 962	–	–		309 962
Sears Canada Inc.		2 102 104	22 598	–	–		22 598
Shell Canada Limitée				–	7 140	7 140	
	classe A	636 670	16 554			16 554	23 694

INVESTISSEMENTS EN ACTIONS ET EN OBLIGATIONS D'ENTREPRISES
au 31 décembre 1986
(valeur de réalisation – en milliers de dollars)

ENTREPRISES	Désignation	Actions		Valeurs convertibles	Obligations	Somme partielle	Total
		Nombre	Montant				
Société Générale de Surveillance Holding S.A.		9 400	7 228	–	–		7 228
Sony Corporation		462 900	13 951	–	–		13 951
Source Perrier		33 950	5 746	–	–		5 746
Southam Inc.		2 074 424	43 304	–	–		43 304
Spar Aérospatiale Limitée		480 000	10 440	–	–		10 440
Steinberg Inc.	ordinaires	209 996	8 190			8 190	
	privilégiées	418 120	1 401			1 401	
	classe A	1 058 859	41 295			41 295	50 886
Stelco Inc.		681 547	13 120	–	–		13 120
Student Loan Marketing Association		62 000	5 667	–	–		5 667
Swiss Reinsurance Co.	certificats américains d'actions étrangères	20 000	5 863				5 863
Takeda Chemical Industries, Ltd		290 000	6 688	–	–		6 688
Teck, Corporation	classe B	292 750	7 209			7 209	
	privilégiées	247 075	9 142			9 142	16 351
Télé-Métropole inc.		394 489	11 884	–	–		11 884
Texaco Canada Inc.		1 746 892	57 211	–	–		57 211
Thomson Newspapers Limited	classe A	5 515 368	168 219				168 219
Torstar Corporation	classe B	217 559	5 820				5 820
TransAlta Utilities Corporation	classe A	4 215 854	121 206				121 206
TransCanada PipeLines Limited[2]		5 310 792	89 620	–	–		89 620
Trilon, Corporation financière	classe A	767 926	22 462			22 462	
	bons de souscription	146 000	2 044			2 044	24 506
Trizec Ltée, La Corporation				–	2 893	2 893	
	classe A	327 379	9 330			9 330	12 223
Trustco Général du Canada Inc.[1]		2 269 592	40 285	–	–		40 285
Union Bank of Switzerland	ordinaires	10 800	5 554			5 554	
	certificats américains d'actions étrangères	5 000	986			986	6 540
Vidéotron Ltée, Le Groupe[1]	classe A	8 688 155	131 874	–	–		131 874
Volkswagenwerk AG		24 750	7 568	–	–		7 568
Westburne International Industries Ltd.[2]		994 266	18 270	–	–		18 270
Weston Limitée, George		241 124	8 560	–	–		8 560
Winterthur		63 250	7 036	–	–		7 036
Variation entre les investissements reflétés dans la liste annuelle et ceux inscrits aux registres de la Caisse de dépôt							néant

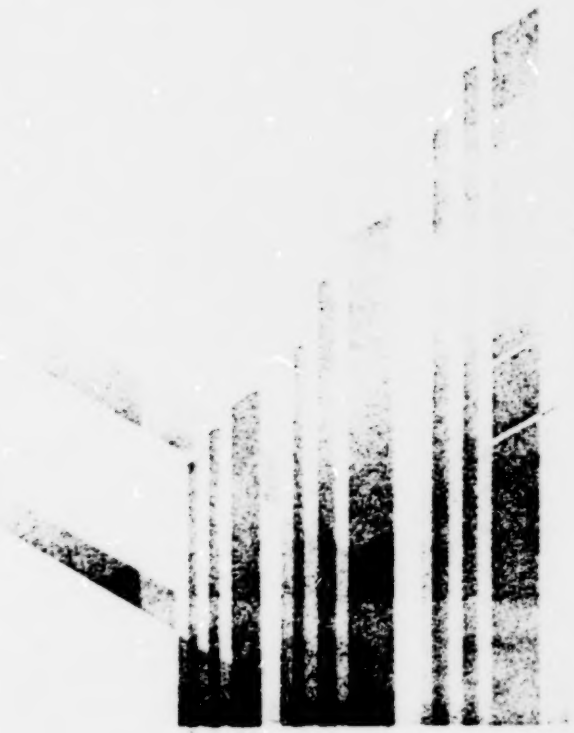
[1] Entreprise où la Caisse de dépôt est initiée au sens des lois canadiennes applicables
[2] Entreprise où la Caisse de dépôt serait initiée seulement au sens des lois américaines applicables

Note

Ce tableau comprend les principaux investissements en actions et en obligations d'entreprises généralement définis comme ayant une valeur de réalisation de 5 millions de dollars et plus, ainsi que ceux de même nature dans les entreprises dont la Caisse de dépôt détient plus de 10% des droits de vote. Son contenu est sujet aux normes de divulgation applicables à la liste annuelle de tels investissements.

La liste annuelle ne doit comporter aucune information susceptible de nuire aux opérations de la Caisse de dépôt, à ses intérêts économiques ou à sa compétitivité, ou de révéler un projet de transaction, une transaction ou une série de transactions en cours, ou de causer un préjudice à une entreprise. En conséquence, il peut occasionnellement exister des variations entre les investissements reflétés dans la liste annuelle et ceux inscrits aux registres de la Caisse de dépôt au 31 décembre. Toutefois, lorsqu'il est possible de le faire sans contrevenir aux normes qui précèdent, la liste annuelle doit faire état du montant total de ces variations. N'est pas inclus dans la liste l'investissement effectué dans toute société formée (selon la définition de la Loi sur les valeurs mobilières du Québec) qui n'a pas donné son accord à la divulgation.

CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC



Investments in Corporate Securities
1986

INVESTMENTS IN CORPORATE SECURITIES
as at December 31, 1986
(at market value – in thousands of dollars)

ENTERPRISES	Designation	Shares		Convertible securities	Bonds	Sub-total	Total
		Number	Amount				
Abitibi-Price Inc.	common	543,900	15,229			15,229	
	warrants	121,000	681			681	15,910
Alcan Aluminium Limited[2]		6,654,842	257,043	–	–		257,043
Amada Company, Ltd.		774,000	6,356	–	–		6,356
AMCA Internationale Limited		647,418	6,070	–	–		6,070
American Barrick Resources Corporation		788,400	16,359	–	–		16,359
American Express Company		109,700	8,586	–	–		8,586
American International Group		110,000	9,293	–	–		9,293
Artopex International Inc.[1]		1,018,954	8,661	–	–		8,661
Asamera Inc.[2]		2,341,964	24,591	–	–		24,591
Auberges des Gouverneurs Inc.[1]	common	1,369,254	6,025			6,025	
	participating	2,206,889	9,710			9,710	15,735
Auto Point Inc.		1,586,798	3,253	–	–		3,253
Bank of Montreal				–	10,618	10,618	
	common	5,644,009	188,369			188,369	
	warrants	374,938	1,856			1,856	200,843
Bank of Montreal Mortgage Corporation		–	–	–	10,283		10,283
Bank of Nova Scotia		12,487,142	215,403	–	–		215,403
Bayer AG		40,000	9,132	–	–		9,132
Bell Canada Inc.		–	–	–	34,857		34,857
Bell Canada Enterprises Inc.[2]		15,518,140	576,111	–	–		576,111
Bois Franc Royal Ltée[1]		1,792,008	4,301	–	–		4,301
Bow Valley Industries Ltd.[2]	common	2,445,172	36,066			36,066	
	preferred	208,900	6,685			6,685	42,751
Brascade Holdings Inc.	common	126,000	1,292			1,292	
	preferred A, B, C, D	447,000	192,487			192,487	193,779
Brascade Resources Inc.		2,758,621	45,023	–	–		45,023
Brascan Limited	class A	432,750	11,684				11,684
Bristol-Myers Company		56,900	6,498	–	–		6,498
British Columbia Telephone Company		736,841	20,171	–	–		20,171
British Petroleum Company, P.L.C.		400,000	5,972	–	–		5,972
Brunswick Mining and Smelting Corporation Limited		859,339	10,205	–	–		10,205
CAE Industries Ltd.		1,317,900	13,508	–	–		13,508
C-I-L Inc.		312,119	7,413	–	–		7,413
Caisse Centrale Desjardins du Québec, La		–	–	–	15,061		15,061
Cambior Inc.	common	781,850	12,216			12,216	
	warrants	390,925	2,639			2,639	14,855
Campbell Red Lake Mines Limited		254,564	6,905	–	–		6,905
Campeau Corporation		63,800	1,483	–	30,788		32,271
Canada Northwest Energy Limited				7,064	–	7,064	
	common	612,775	8,579			8,579	
	warrants	207,551	145			145	15,788
Canadian Imperial Bank of Commerce		1,634,208	33,093	–	–		33,093
Canadian Occidental Petroleum Ltd.		916,942	22,007	–	–		22,007
Canadian Tire Corporation Limited	class A	4,654,696	59,347	–	–		59,347
Canadian Utilities Limited	class B	626,525	11,904	–	–		11,904

	common	612,775	8,579				
	warrants	207,551	145			145	15,788
Canadian Imperial Bank of Commerce		1,634,208	33,093	–	–		33,093
Canadian Occidental Petroleum Ltd		916,942	22,007	–	–		22,007
Canadian Tire Corporation Limited	class A	4,654,696	59,347	–	–		59,347
Canadian Utilities Limited	class B	626,525	11,904	–	–		11,904
Canadian Pacific Limited[2]		24,022,539	429,403	–	6,519		435,922
Canam Manac Inc., The Group[1]	common	3,200,000	32,800			32,800	
	warrants	200,000	788			788	33,588
Cascades Inc		126,850	1,459	47,800	–		49,259
CB Pak Inc		310,075	5,853	–	–		5,853
CDC Life Sciences Inc.[2]		1,361,150	24,501	–	–		24,501
Celanese Canada Inc		561,100	10,380	–	–		10,380
Central Capital Corporation	common	2,070	38			38	
	class A	650,000	10,644			10,644	10,682
City and District Savings Bank, The Montréal		358,284	11,868	–	9,249		21,117
Cominco Ltd		995,039	13,060	–	–		13,060
Comterm Inc.[1]	common	2,557,437	2,378			2,378	
	warrants	1,054,161	11			11	2,389
Consolidated-Bathurst Inc		1,336,964	40,777	–	–		40,777
Co-Steel Inc.	common	128,100	1,473			1,473	
	restricted	476,500	5,480			5,480	6,953
Crédit Industriel Desjardins Inc		–	–	–	6,167		6,167
Crownx Inc.	class A	1,017,500	9,539	–	–		9,539
Denison Mines Limited	class A	1,844,269	12,218			12,218	
	class B	1,136,536	6,677			6,677	18,895
Deutsche Bank AG		16,000	9,446	–	–		9,446
Dofasco Inc.		4,390,139	95,486	–	–		95,486
Domco Industries Limited[1]		626,100	5,635	–	–		5,635
Dominion Textile Inc.[1]				–	481	481	
	common	2,228,087	42,334			42,334	
	preferred	200,000	4,700			4,700	47,515
Domtar Inc.[1]		7,078,366	249,512	–	–		249,512
Donohue Inc.		325,050	9,386	–	8,009		17,395
Dresdner Bank AG		21,400	6,248	–	–		6,248
Dylex Limited	preferred	2,235,836	32,979				32,979
Echo Bay Mines Ltd.[2]		2,128,646	67,318	–	–		67,318
Energy Corporation Ltd		1,308,466	6,706	–	–		6,706
Falconbridge Limited	common	1,795,496	30,299			30,299	
	warrants	18,550	352			352	30,651
Fédération des Caisses populaires du Québec		–	–	–	9,278		9,278
Fuji Photo Film Company, Ltd		375,000	12,187	–	–		12,187
Fujitsu, Ltd		1,612,920	14,936	–	–		14,936
Galactic Resources Ltd.[2]		1,806,224	13,095	–	–		13,095
Gaz Métropolitain, inc.		–	–	–	11,357		11,357
General Electric Company		83,000	9,866	–	–		9,866
General Motor Acceptance Corporation		–	–	–	9,991		9,991
Grafton Group Limited	class A	559,100	9,365	–	–		9,365
G.T.C. Ltée, Groupe Transcontinental		1,551,000	18,806	–	–		18,806
GTE Corporation		65,000	5,244	–	–		5,244
Hitachi, Ltd		590,000	5,721	–	–		5,721
Hoechst AG		32,000	6,190	–	–		6,190
Honda Motor Company, Ltd		1,338,000	16,131	–	–		16,131
Hudson Bay Company	preferred	241,180	5,547	–	–		5,547
Imasco Limited		4,789,487	155,658	–	–		155,658
				–	6,655	6,655	
						152,970	160,684

Honda Motor Company, Ltd.		1,338,000	16,131	–	–		16,131
Hudson Bay Company	preferred	241,180	5,547	–	–		5,547
Imasco Limited		4,789,487	155,658	–	–		155,658
Imperial Oil Limited				–	6,655	6,655	
	class A	3,001,547	153,829			153,829	160,484
Inco Limited		3,506,264	56,539	–	–		56,539
Indal Limited		616,825	8,250	–	–		8,250
Innopac Inc.		1,399,740	18,896	–	–		18,896
International Business Machines Corporation		270,580	45,019	–	–		45,019
International Corona Resources Ltd.	common	150,000	4,388			4,388	
	warrants	118,600	3,706			3,706	8,094
International Specialty Fund		1,000,000	14,026	–	–		14,026
International Thomson Organization Limited		1,901,702	26,386	–	–		26,386
Interprovincial Pipeline Limited		647,250	25,890	–	25,324		51,214
ITT Corporation		110,000	8,077	–	–		8,077
Ivaco Inc.				13,160	–	13,160	
	class A	938,755	15,724			15,724	
	preferred	282,949	7,740			7,740	36,624
Johnson & Johnson		60,000	5,432	–	–		5,432
Labatt Limited, John		6,021,178	143,755	64,718	–		208,473
LAC Minerals Ltd.		394,901	10,712	–	–		10,712
Laidlaw Transportation Limited	class B	1,611,190	30,210	–	–		30,210
Logistec Corporation[1]	class A	202,125	1,162	–	–		1,162
Lonvest Corporation		1,702,820	41,932	–	–		41,932
Maclean Hunter Limited	class X	3,526,111	66,996			66,996	
	class Y	283,850	4,967			4,967	71,963
MacMillan Bloedel Limited	common	172,246	7,019			7,019	
	preferred	193,300	5,775			5,775	12,794
Mannesmann AG		41,000	5,027	–	–		5,027
Marriott Corporation		190,000	7,616	–	–		7,616
Memotec Data Inc.[1]		–	–	18,256	–		18,256
Merck & Co., Inc.		38,000	6,506	–	–		6,506
Michelin & Cie		12,525	6,958	–	–		6,958
Moët-Hennessy SA		11,400	5,888	–	–		5,888
Molson Companies Limited, The				20,001	–	20,001	
	class A	1,165,730	26,375			26,375	
	class B	11,396	276			276	46,652
Montréal Trustco Inc.		1,035,650	13,205	–	–		13,205
Moore Corporation Limited[2]		7,333,798	211,763	–	–		211,763
Motorola, Inc.		137,100	6,775	–	–		6,775
National Bank Mortgage Corporation		–	–	–	10,497		10,497
National Bank of Canada		3,319,159	95,426	–	5,121		100,547
National Business Systems Inc.		308,300	5,203	–	–		5,203
Nationale-Nederlanden NV	American depository receipts	131,807	6,728				6,728
National Victoria and Grey Trustco Limited, The		1,037,612	25,162	–	–		25,162
N.A. Unit Holders Trust (America)		1,193,820	116,267	–	–		116,267
N.A. Unit Holders Trust (Europe)		1,319,560	139,298	–	–		139,298
N.A. Unit Holders Trust (Asia)		873,820	88,085	–	–		88,085
Noranda Inc.	common	2,590,888	51,818			51,818	
	preferred	211,300	6,037			6,037	57,855
Norcen Energy Resources Limited[1]				107,495	–	107,495	
	common	2,907,307	47,607			47,607	
	class A	188,959	2,858			2,858	157,960
Northern Telecom Limited		3,047,800	132,960	–	–		132,960
NOVA, an Alberta Corporation	class A	10,573,568	62,120				62,120

Northern Energy Resources Limited				107,495	–	107,495	
	common	2,907,307	47,607			47,607	
	class A	188,959	2,858			2,858	157,960
Northern Telecom Limited		3,047,800	132,960	–	–		132,960
NOVA, an Alberta Corporation	class A	10,573,568	62,120				62,120
Noverco Inc.[1]		5,737,400	77,455	–	–		77,455
Oshawa Group Limited, The	class A	2,184,548	41,233				41,233
Pallas Group S.A.		40,000	8,034	–	–		8,034
PanCanadian Petroleum Limited		1,675,411	46,074	–	–		46,074
Peerless Rug Limited		–	–	–	6,534		6,534
Pepsico, Inc.		205,000	7,367	–	–		7,367
Philip Morris Companies Inc.		106,200	10,642	–	–		10,642
Philips Kommunikations Industrie AG		6,600	5,354	–	–		5,354
Place Desjardins Inc.		–	–	–	8,683		8,683
Placer Development Limited[2]	common	2,953,941	90,465			90,465	
	warrants	11,250	80			80	90,545
Power Corporation of Canada	restricted	4,643,163	73,130	–	–		73,130
Power Financial Corporation[1]		10,320,000	208,980	–	–		208,980
Prenor Group Ltd.[1]		609,130	10,964	–	–		10,964
Provigo Inc.[1]		4,387,000	78,418	41,000	–		119,418
Québec-Téléphone		1,281,304	18,419	–	–		18,419
Quebecor inc.	class A	382,100	6,114	–	–		6,114
Raytheon Company		65,000	6,042	–	–		6,042
Reitmans (Canada) Limited	common	14,900	402			402	
	class A	711,720	18,772			18,772	19,174
Rio Algom Limited		1,209,648	25,705	–	–		25,705
Royal Bank Mortgage Corporation		–	–	–	35,361		35,361
Royal Bank of Canada, The		5,489,715	176,357	14,715	15,116		206,188
Royal Trustco Limited				–	5,000	5,000	
	class A	2,552,844	75,628	–	–	75,628	80,628
Sandoz AG	American depository receipts	37,500	5,625	–	–		5,625
Sceptre Resources Limited[1,2]	common	6,956,100	18,434			18,434	
	warrants	1,000,000	80			80	18,514
Schering AG		18,000	8,879	–	–		8,879
Seagram Company Ltd., The		3,712,124	309,962	–	–		309,962
Sears Canada Inc.		2,102,104	22,598	–	–		22,598
Shell Canada Limited				–	7,140	7,140	
	class A	536,670	16,554			16,554	23,694

INVESTMENTS IN CORPORATE SECURITIES
as at December 31, 1986
(at market value – in thousands of dollars)

ENTERPRISES	Designation	Shares		Convertible securities	Bonds	Sub-total	Total
		Number	Amount				
Société Générale de Surveillance Holding S A		9,400	7,228	–	–		7,228
Sony Corporation		462,900	13,951	–	–		13,951
Source Perrier		33,950	5,746	–	–		5,746
Southam Inc		2,074,424	43,304	–	–		43,304
Spar Aerospace Limited		480,000	10,440	–	–		10,440
Steinberg Inc	common	209,996	8,190			8,190	
	preferred	418,120	1,401			1,401	
	class A	1,058,859	41,295			41,295	50,886
Stelco Inc.		681,547	13,120	–	–		13,120
Student Loan Marketing Association		62,000	5,667	–	–		5,667
Swiss Reinsurance Co	American depository receipts	20,000	5,863				5,863
Takeda Chemical Industries, Ltd		290,000	6,688	–	–		6,688
Teck, Corporation	class B	292,750	7,209			7,209	
	preferred	247,075	9,142			9,142	16,351
Télé-Métropole inc.		394,489	11,884	–	–		11,884
Texaco Canada Inc		1,746,892	57,211	–	–		57,211
Thomson Newspapers Limited	class A	5,515,368	168,219				168,219
Toronto-Dominion Bank, The		11,115,050	263,982	–	–		263,982
Toronto-Dominion Mortgage Corporation		–	–	–	5,009		5,009
Torstar Corporation	class B	217,559	5,820				5,820
TransAlta Utilities Corporation	class A	4,215,854	121,206				121,206
TransCanada PipeLines Limited[2]		5,310,792	89,620	–	–		89,620
Trilon Financial Corporation	class A	767,926	22,462			22,462	
	warrants	146,000	2,044			2,044	24,506
Trizec Corporation Ltd.				–	2,893	2,893	
	class A	327,379	9,330			9,330	12,223
Trustco Général du Canada Inc.[1]		2,269,592	40,285	–	–		40,285
Union Bank of Switzerland	common	10,800	5,554			5,554	
	American depository receipts	5,000	986			986	6,540
Vidéotron Ltée, Le Groupe[1]	class A	8,688,155	131,874	–	–		131,874
Volkswagenwerk AG		24,750	7,568	–	–		7,568
Westburne International Industries Ltd.[2]		994,266	18,270	–	–		18,270
Weston Limited, George		241,124	8,560	–	–		8,560
Winterthur		63,250	7,036	–	–		7,036
Difference between investments reflected in the annual list and those on record at the Caisse							NIL

[1] Enterprise where the Caisse is considered an insider within the meaning of applicable Canadian laws
[2] Enterprise where the Caisse would be considered an insider only within the meaning of applicable American laws

Note

In this table are listed the major investments in corporate securities generally assessed at a market value of $5 million or more, together with those of a similar nature in enterprises where the Caisse owns more than 10% of voting rights. This table is subject to the disclosure standards applicable to the annual list of such investments.

The annual list must not provide any information deemed to be detrimental to the operations of the Caisse, to its economic interests or competitiveness or which may reveal an intended transaction, a transaction or series of transactions in process or which may cause prejudice to an enterprise. Consequently, there may occasionally exist differences between the investments in the annual list and those recorded in the books of the Caisse, at December 31. However, whenever possible and without transgressing the above standards, the annual list states the total amount of these differences. Investments in any closed company (according to the definition of the Québec Securities Act) do not appear in this list unless the company has agreed to such disclosure.